

than one hundred nor more than one thousand dollars, and shall run for twenty years, and bear interest at the rate of six per centum per annum, payable semi-annually at a specified time and place.

SEC. 14. For the payment of the interest on and principal at maturity of any bonds issued by and on behalf of any county, the county commissioners of such county shall provide, as is directed in sections nineteen hundred and ninety-nine and two thousand of The Code of North Carolina, chapter forty-nine, volume one. Special tax.

SEC. 15. To provide for the payment of the interest on and principal at maturity of bonds issued on behalf of any township, as provided for in section thirteen of this act, the board of county commissioners of the county wherein such township is situated, shall, in addition to the other taxes levied upon said township, compute and levy annually, at the time of levying other taxes upon the property and polls of such township, a sufficient tax to regularly and promptly pay the interest on said bonds as it becomes due, and to provide a sum equal to one twentieth of said bonds for a sinking fund, which tax shall be annually paid over by the sheriff or other collecting officer to the county treasurer, and by him used in the prompt and regular payment of the interest on said bonds, and in the purchase or payment of the bonds, and the tax for the payment of the principal shall not be levied longer than sufficient to pay the principal of said bonds. Special tax in township.

SEC. 16. The election provided for in the preceding section shall be held in the same manner as the election for members of the General Assembly, except that the commissioners ordering the election may order a new registration or not, and the returns of the election shall be made to the commissioners on the third day thereafter, who shall meet and canvass the result of the vote and declare the same. If no new registration is ordered, the registration books of the next preceding general election shall be used, and the registrars are hereby authorized Elections, how held, &c.

New registration.

Duty of registrars if no new registration.